



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name:** Area 79- South Beacon Hill

**Previous Physical Inspection:** 1997

#### **Sales - Improved Summary:**

Number of Sales: 395

Range of Sale Dates: 1/97 – 12/98

#### **Sales - Improved Valuation Change Summary:**

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$42,700	\$94,000	\$136,700	\$152,300	89.8%	13.50%
1999 Value	\$46,600	\$103,500	\$150,100	\$152,300	98.6%	13.12%
Change	+\$3,900	+\$9,500	+\$13,400		+8.8%	-0.38%
%Change	+9.1%	+10.1%	+9.8%		+9.8%	-2.81%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.38% and -2.81% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as or appeared to be market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

#### **Population - Improved Parcel Summary Data:**

	Land	Imps	Total
1998 Value	\$44,000	\$90,600	\$140,400
1999 Value	\$48,000	\$101,300	\$152,300
Percent Change	+9.09%	+11.81%	+10.92%

Number of improved parcels in the Population: 4,484

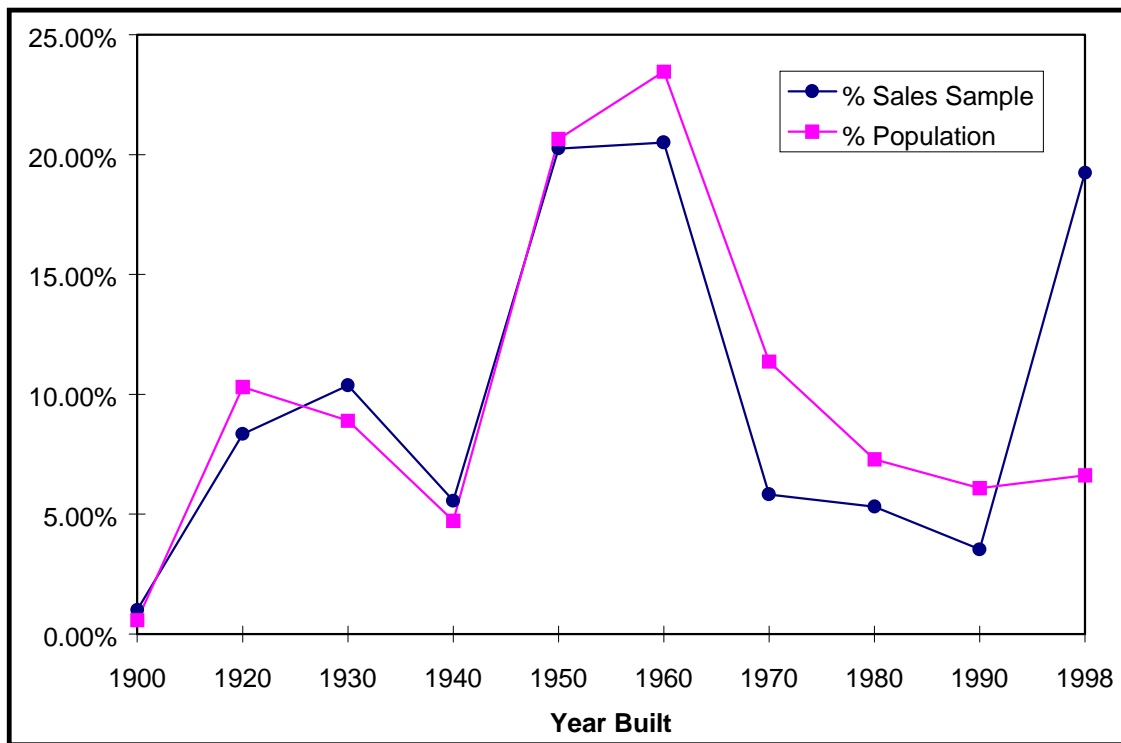
The sales sample adequately represents the population for this area. Pages two through four provide graphical representation of sales sample and population data. The population summary includes all improved parcels.

**Summary of Findings:** To improve uniformity in the area the analysis identified several characteristic variables to be included in the value update model. Variables included are the following; **NewHouse**, **Grade6**, and **Topography** (see page nine for variable definitions). Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 1999 Assessment Roll.

### *Sales Sample Representation of Population - Year Built*

<b>Sales Sample</b>		
Year Built	Frequency	% Sales Sample
1900	4	1.01%
1920	33	8.35%
1930	41	10.38%
1940	22	5.57%
1950	80	20.25%
1960	81	20.51%
1970	23	5.82%
1980	21	5.32%
1990	14	3.54%
1998	76	19.24%
395		

<b>Population</b>		
Year Built	Frequency	% Population
1900	26	0.58%
1920	462	10.30%
1930	399	8.90%
1940	212	4.73%
1950	926	20.65%
1960	1052	23.46%
1970	510	11.37%
1980	327	7.29%
1990	273	6.09%
1998	297	6.62%
4484		

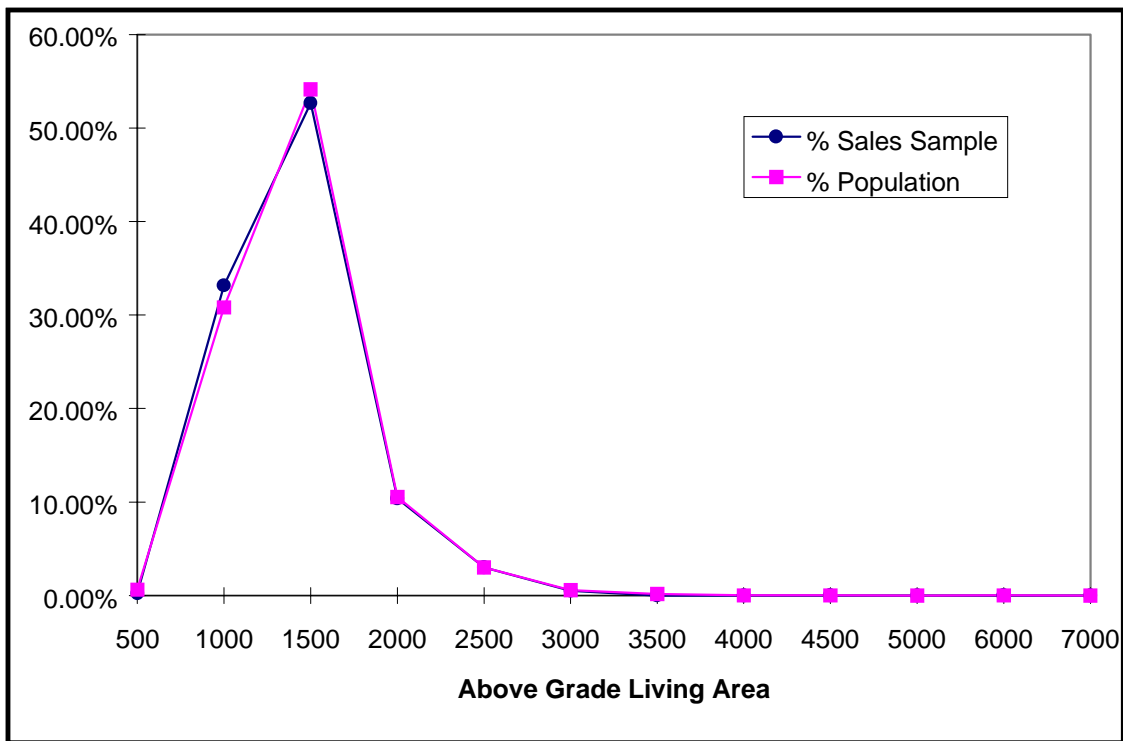


The sales sample adequately represents the population. New construction has increased markedly in the period from 1997-1998. These are more highly represented in the sales sample because the sales sample uses sales from 1/1/97 through 12/31/98.

### *Sales Sample Representation of Population - Above Grade Living Area*

<b>Sales Sample</b>		
Above Gr Living	Frequency	% Sales Sample
500	1	0.25%
1000	131	33.16%
1500	208	52.66%
2000	41	10.38%
2500	12	3.04%
3000	2	0.51%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
6000	0	0.00%
7000	0	0.00%
395		

<b>Population</b>		
Above Gr Living	Frequency	% Population
500	29	0.65%
1000	1382	30.82%
1500	2428	54.15%
2000	472	10.53%
2500	135	3.01%
3000	26	0.58%
3500	8	0.18%
4000	2	0.04%
4500	1	0.02%
5000	0	0.00%
6000	1	0.02%
7000	0	0.00%
4484		

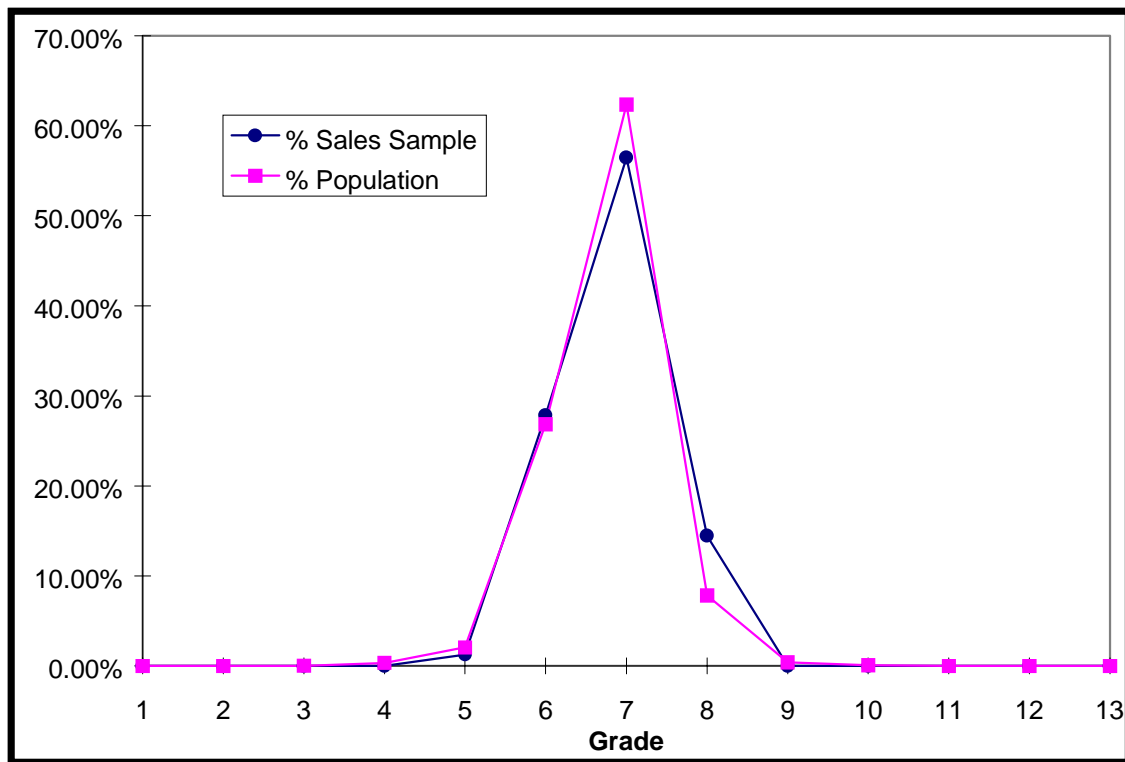


The sales sample adequately represents the population.

### *Sales Sample Representation of Population - Grade*

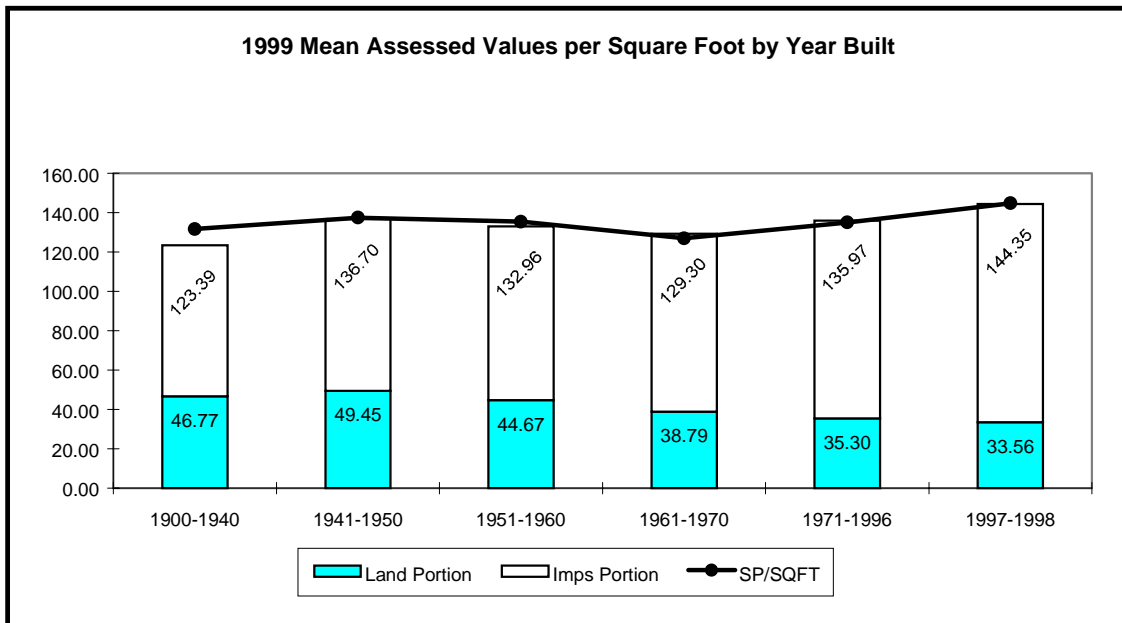
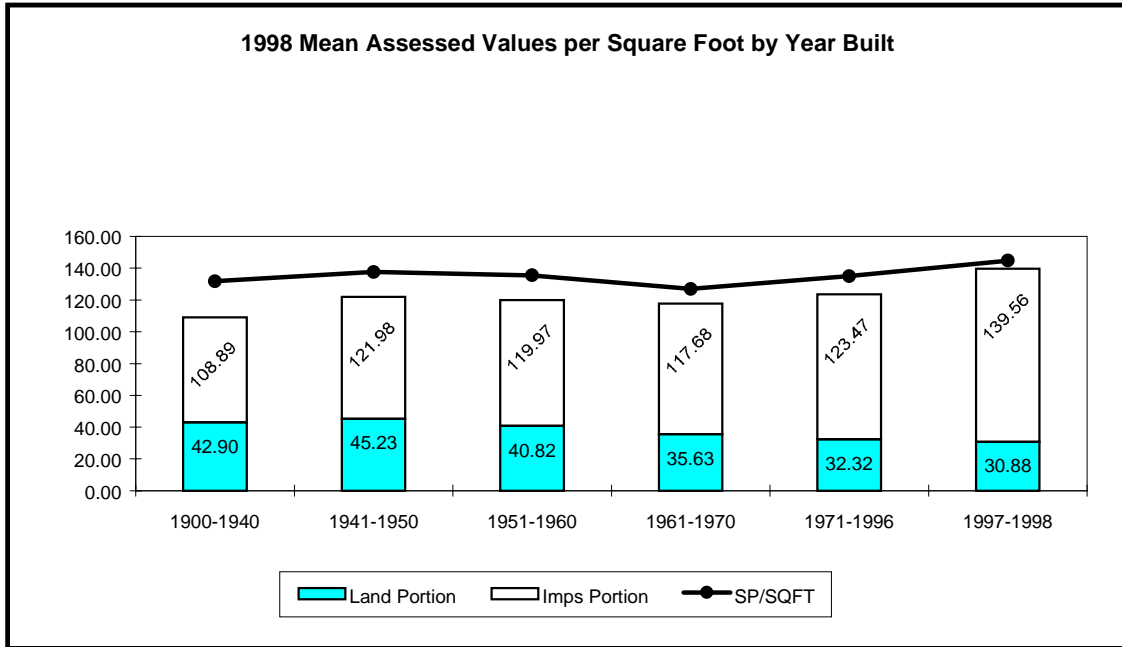
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	5	1.27%
6	110	27.85%
7	223	56.46%
8	57	14.43%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		395

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.02%
4	15	0.33%
5	93	2.07%
6	1204	26.85%
7	2796	62.36%
8	352	7.85%
9	19	0.42%
10	4	0.09%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		4484



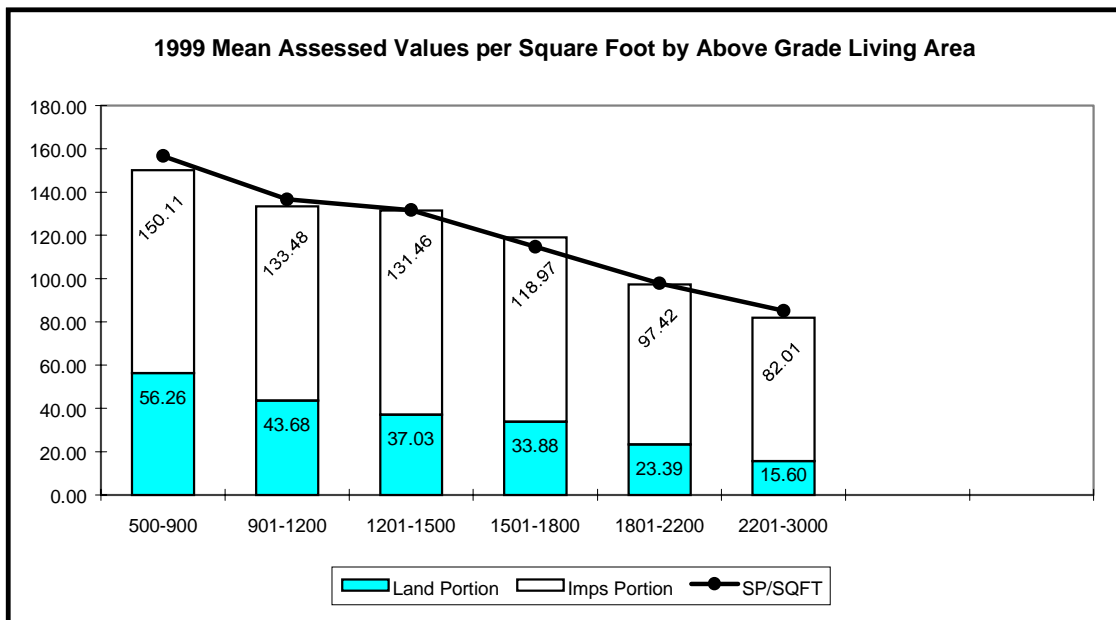
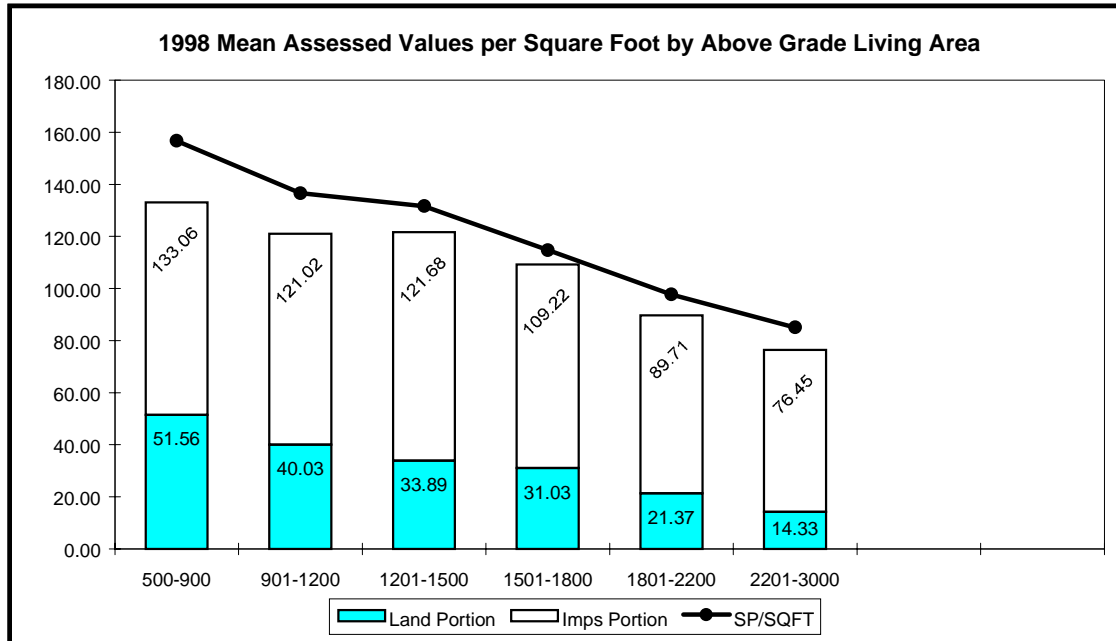
The sales sample adequately represents the population.

## *Comparison of 1998 and 1999 Per Square Foot Values by Year Built*



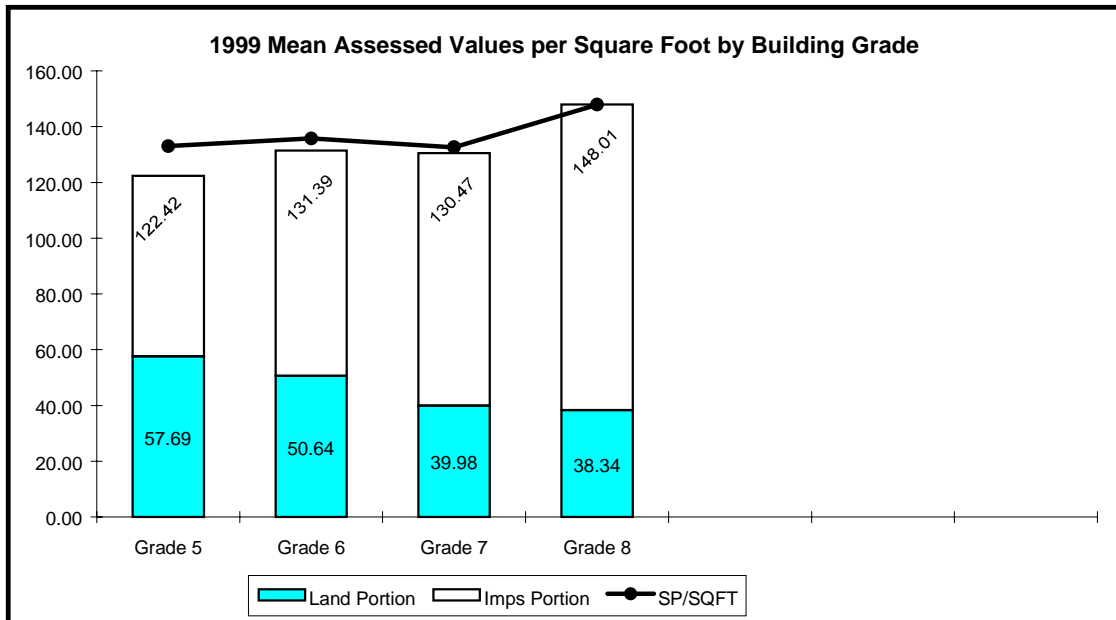
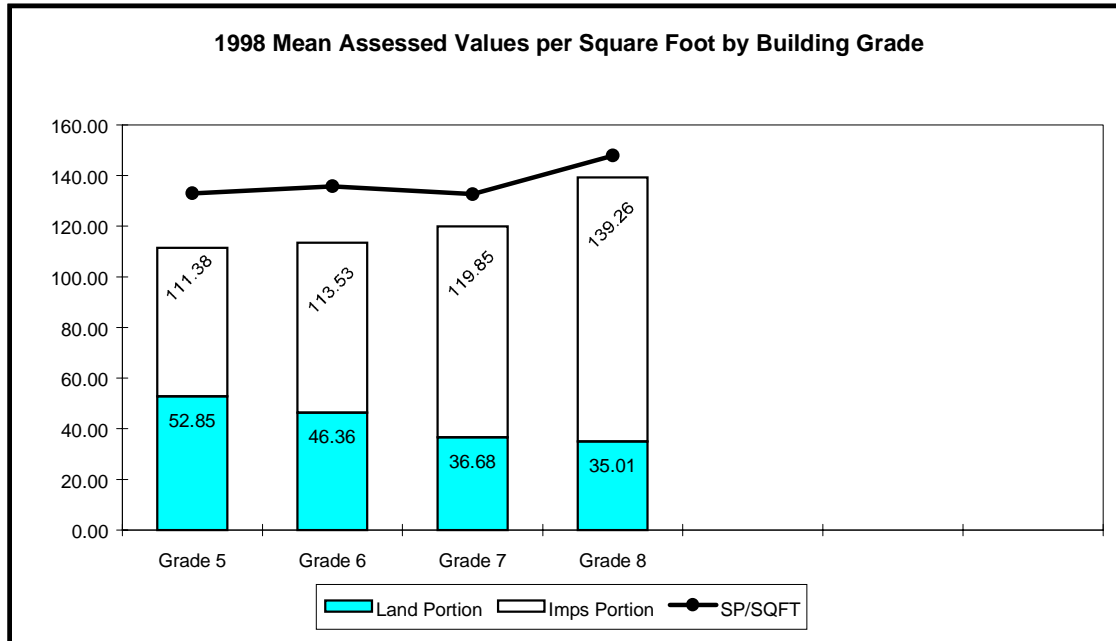
These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. The assessed value to sales price ratio improves from 83 to 94 percent for homes built before 1941 viewed this way.

*Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area*



These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

### *Comparison of 1998 and 1999 Per Square Foot Values by Grade*



These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. There are only five Grade 5 units in the sample. The results from these five parcels should not be considered completely reliable.